Council

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Draft decision of the Council relating to the budget of the International Seabed Authority for the financial period 2003-2004

The Council of the International Seabed Authority,

Taking into account the recommendation of the Finance Committee,[1]

1. *Recommends* to the Assembly for adoption the budget of the Authority for the financial period 2003-2004 in the amount of 10,509,700 United States dollars;

2. *Also recommends* to the Assembly for adoption the following draft resolution:

"*The Assembly of the International Seabed Authority*,

"1. *Adopts* the budget of the Authority for the financial period 2003-2004 in the amount of 10,509,700 United States dollars;

"2. *Takes note* that, in accordance with regulation 6.3 of the Financial Regulations, for each of the years 2003 and 2004, the contributions of members of the Authority shall be assessed on the basis of half of the appropriations for the financial period in the amount of 5,254,850 United States dollars in respect of 2003 and 5,254,850 United States dollars in respect of 2004, as adjusted in accordance with regulations 6.3 (a)-(d) of the Financial Regulations;

"3. *Requests* the Secretary-General to transfer the accumulated surplus from the previous financial period to reduce the amount of assessed contributions for 2003 and 2004;

"4. *Also requests* the Secretary-General to adjust the budget by an appropriate amount once the supplementary agreement between the Authority and the Government of Jamaica relating to the use of the headquarters of the Authority has been concluded;

[1] ISBA/8/A/7-ISBA/8/C/3.

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"5. *Decides* that, for each year, 2003 and 2004, the Secretary-General is authorized to transfer between appropriation sections up to 30 per cent of the amount in each section;

"6. *Authorizes* the Secretary-General to establish the scale of assessments for 2003 and 2004 based on the scale used for the regular budget of the United Nations for 2002 and 2003 as adjusted by the Authority, respectively, taking into account that the maximum assessment rate for the budget of the Authority for 2003 and 2004, respectively, will be 22 per cent;

"7. *Decides* that, in respect of Luxembourg and Maldives, which became members of the Authority in 2000, Bangladesh, Madagascar and Yugoslavia, which became members in 2002, and Hungary, which became a member in 2002, the rate of assessment and the amounts of contribution to the general administrative fund and the Working Capital Fund shall be as recommended in paragraph 13 of the report of the Finance Committee;

"8. *Also decides* that advances and contributions to the budget for 2003 shall be due and payable in full within thirty days of the receipt of the communication of the Secretary-General requesting payment, or as of 1 January 2003, whichever is the later, and that advances and contributions to the budget for 2004 shall be due and payable in full within thirty days of the receipt of the communication of the Secretary-General requesting payment, or as of 1 January 2004, whichever is the later;

"9. *Appeals* to the members of the Authority and to those States that are no longer members of the Authority following the termination of provisional membership on 16 November 1998, to pay the arrears in their contributions to the budget of the Authority and to the Working Capital Fund as soon as possible, and requests the Secretary-General to inform the members of the Authority and such other States of this appeal;

"10. *Appoints* KPMG Peat Marwick to audit the Authority for 2002, without prejudice to possible extension, and notes the observations and recommendations in the report of the Finance Committee concerning the audit report."